

# Business Life Cycle Overview Report - Hinckley & Bosworth

## Source Data

Data used in the report has been gained from Companies House via the Bureau Van Dyke (BVD) Fame system.

# Records

Records accessed through the BVD Fame system for the local area demonstrate records for **14191** business incorporations. The Fame systems records are historical and as a result contain information about businesses that may or may not be active. Currently there are **6257** businesses that are active. Records show that **7096** businesses have been dissolved and **22** are in liquidation.

# The Report

Concentrates on the period 2007 - 2022. Events since 2007 have included:

- The Financial Crash/ Recession (2007-2008)
- Austerity (2010)
- The UKs decision to withdraw from the EU (2016)
- The UKs withdrawal from the EU (2020)
- The Global Pandemic/ Recession (2020)
- The latest cost of living crisis/ Recession (2022)

These have influenced the way businesses deliver products and services and ultimately their ability to trade.

Over the period 2007 to 2022 there were:

Businesses Incorporated

9K

of which there were

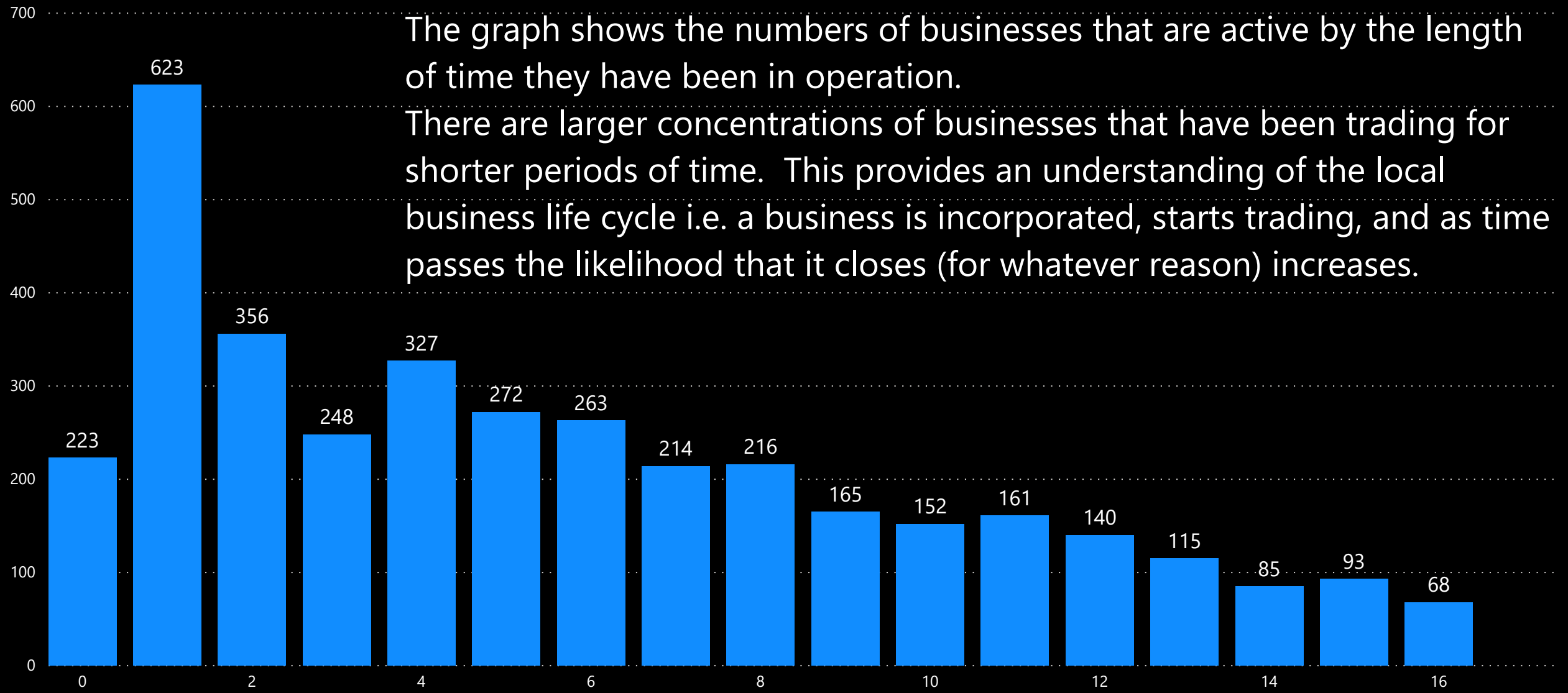
Active Businesses

4K

Dissolved Businesses

4K

# Active Businesses Length of Time Open



Note: The graph uses figures that have been rounded. An example of this is that the graph shows that there are 223 businesses that have been active for 0 years. These businesses have been in operation for less than 6 months.

# Dissolved Businesses Length of Time Open

The graph shows the numbers of businesses that were dissolved by the length of time they were in operation for the period 2007 to 2022.

What the graph demonstrates is that businesses are more likely to fail in and around the first 3 years of trading.

**But does this vary across industry?** To find this out, we can look at the average length of time a business was open for in all those businesses that were incorporated from 2007 onwards. We can do this for all the businesses, those that are active and those that have been dissolved.



Note: The graph uses figures that have been rounded. An example of this is that the graph shows that there are 62 businesses that have been active for 0 years. These businesses have been in operation for less than 6 months.

# The Average Length of a Business Life 2007 - 2022

All

4.71

Active

5.68

Dissolved

3.66

We can then look at individual industries using anyone of the above to understand the average length businesses were open within that industry. In this case we will use the All figure.

As might be expected the dissolved figure is lower than the active figure.



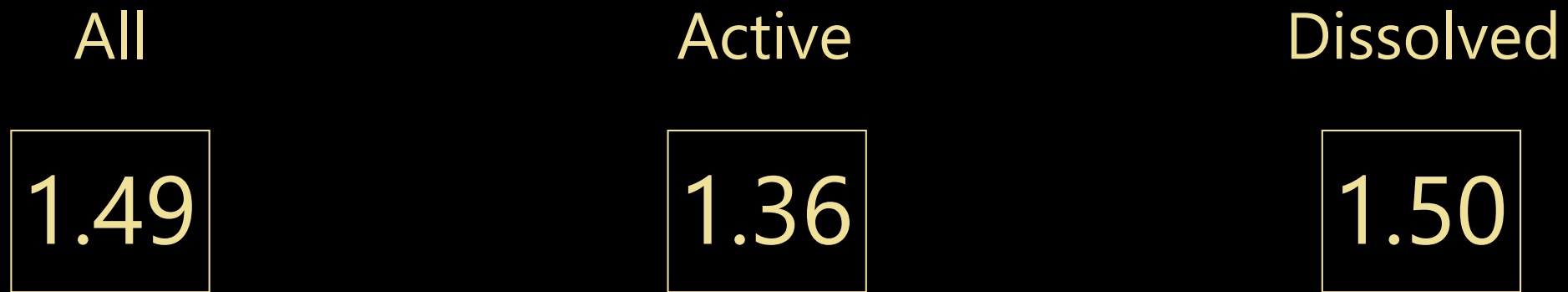
# Length of Business Life 2007 to 2022 - All

2 Digit Description	Record	Average of Date Calculation Years
52 : Warehousing and support activities for transportation	136	2.97
87 : Residential care activities	39	3.48
53 : Postal and courier activities	42	3.63
56 : Food and beverage service activities	355	3.64
73 : Advertising and market research	47	3.78
41 : Construction of buildings	399	3.82
81 : Services to buildings and landscape activities	114	3.91
63 : Information service activities	49	4.07
47 : Retail trade, except of motor vehicles and motorcycles	594	4.10
68 : Real estate activities	477	4.17
55 : Accommodation	51	4.34
90 : Creative, arts and entertainment activities	66	4.42
49 : Land transport and transport via pipelines	427	4.43
88 : Social work activities without accommodation	55	4.45
80 : Security and investigation activities	44	4.46
64 : Financial service activities, except insurance and pension funding	185	4.47
70 : ...	72	4.52

This demonstrates those industries where the average length of time a business was open was less than 4.71 years. These may be considered as those that traditionally see a high turnover rate or are more susceptible to change because of macro environmental forces, or they may be in decline.

Note: Figures are based on those isectors that have had 30 or more business over this period and have a life cycle that is less than 4.71 years.

# The Average Length of a Business Life 2020 - 2022



This can be further tested for the period 2020 to 2022.

# Length of Business Life 2020 to 2022 - All

2 Digit Description	Record	Average of Date Calculation Years
93 : Sports activities and amusement and recreation activities	32	1.24
56 : Food and beverage service activities	123	1.38
71 : Architectural and engineering activities; technical testing and analysis	46	1.40
47 : Retail trade, except of motor vehicles and motorcycles	209	1.43
41 : Construction of buildings	152	1.43
82 : Office administrative, office support and other business support activities	40	1.45
86 : Human health activities	62	1.46
74 : Other professional, scientific and technical activities	39	1.46
62 : Computer programming, consultancy and related activities	58	1.48
96 : Other personal service activities	88	1.48
81 : Services to buildings and landscape activities	46	1.49

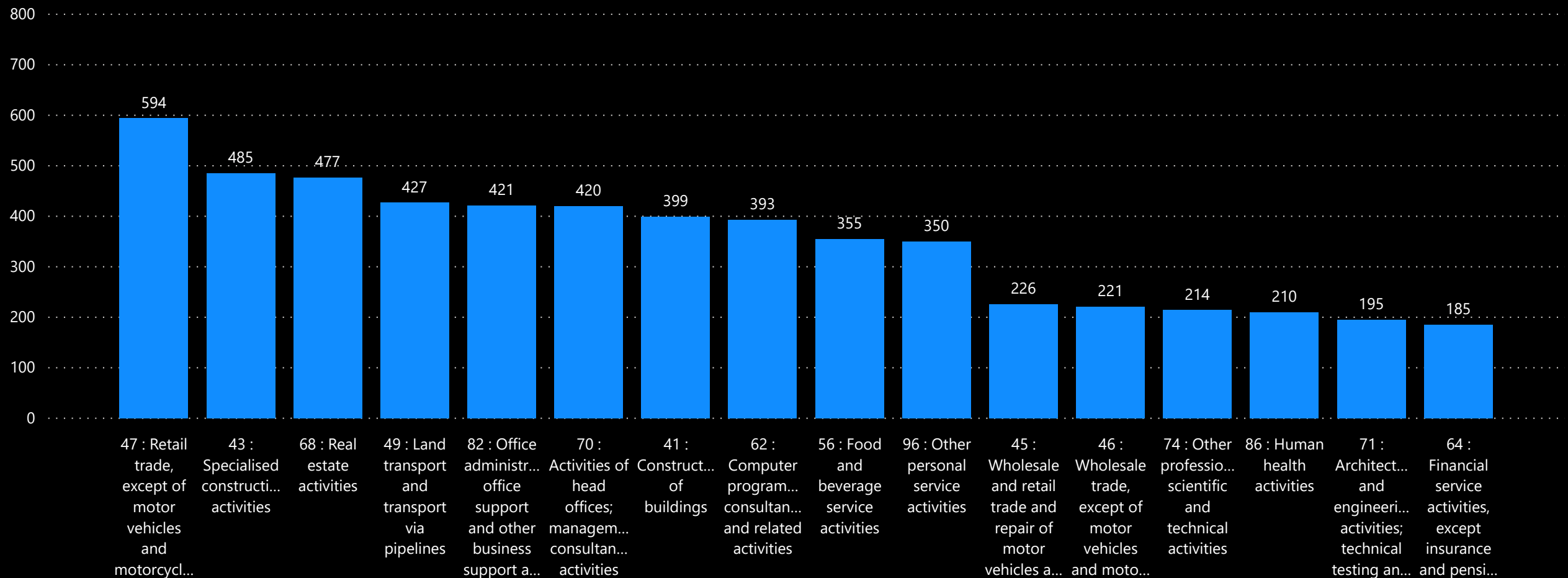
This demonstrates those industries where the average length of time a business was open was less than 1.49 years.

Note: Figures are based on those isectors that have had 30 or more business over this period and have a life cycle that is less than 1.49 years.

# Business Incorporations & Status

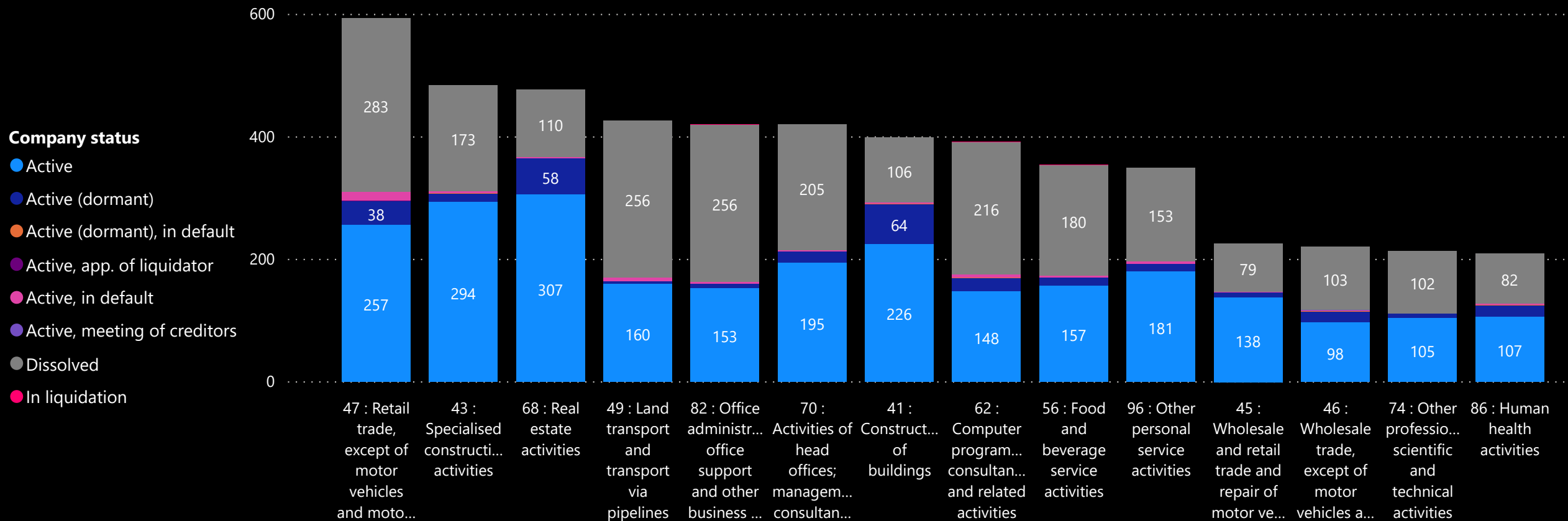
# Business Incorporations & Status - 2007 to 2022 Industry

The bar chart demonstrates the numbers of businesses that were incorporated over the period 2007 to 2022 by 2 digit standard industrial classifications.



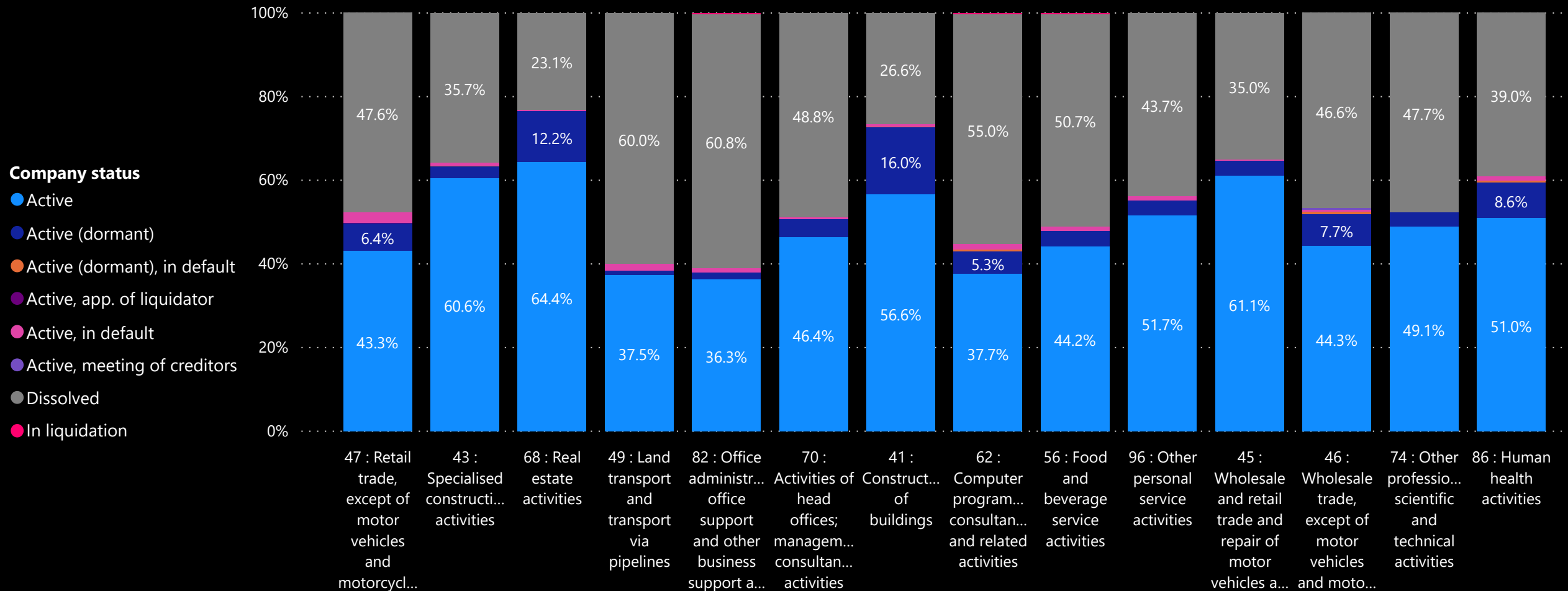
# Business Incorporations & Status - 2007 to 2022 Industry Nos.

The bar chart demonstrates the numbers of businesses that were incorporated over the period 2007 to 2022 and their status by 2 digit standard industrial classifications. Those areas in grey are those that have been dissolved.



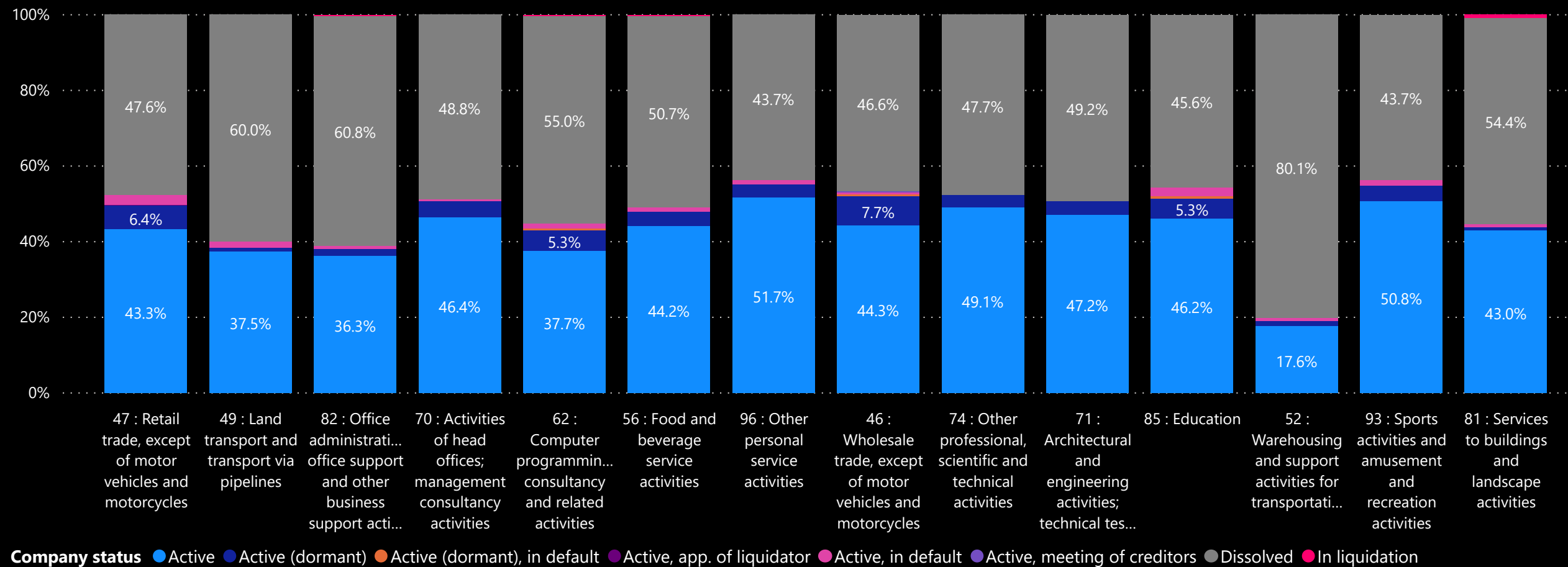
# Business Incorporations & Status - 2007 to 2022 Industry Share

This demonstrates the businesses that were incorporated over the period 2007 to 2022 and their status by 2 digit standard industrial classifications.



# Cherry Picked - 2007 to 2022 Industry Share

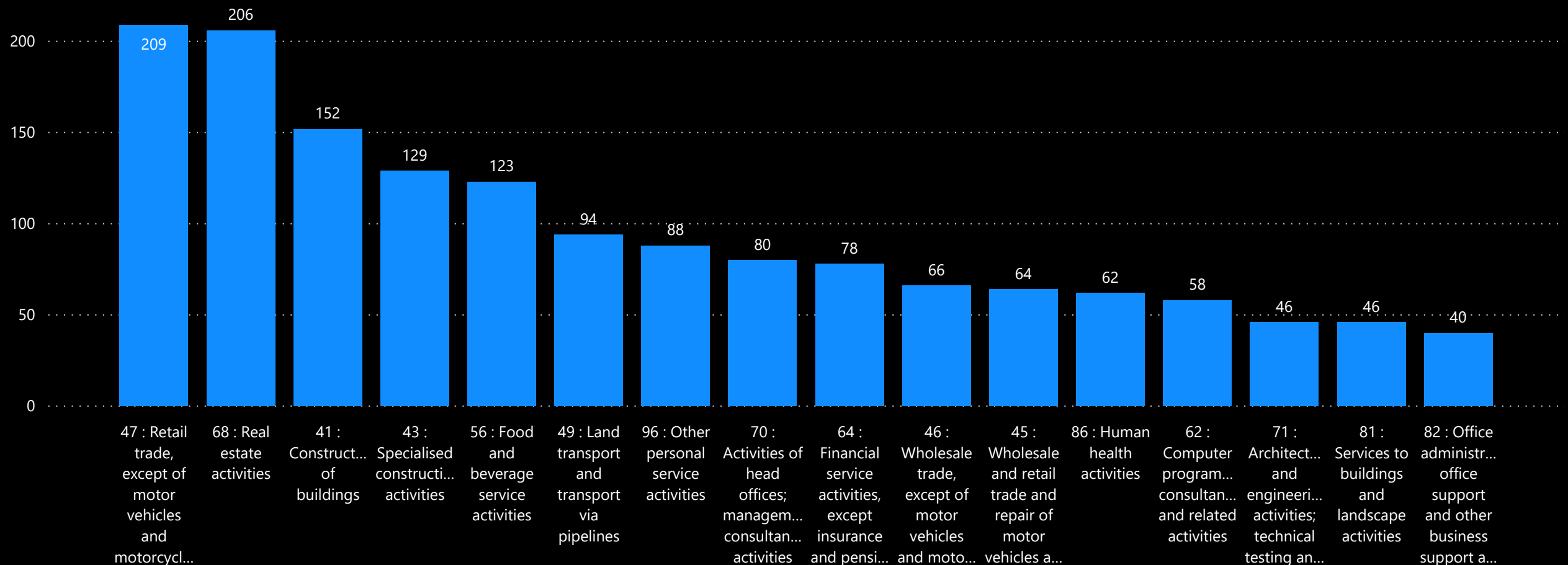
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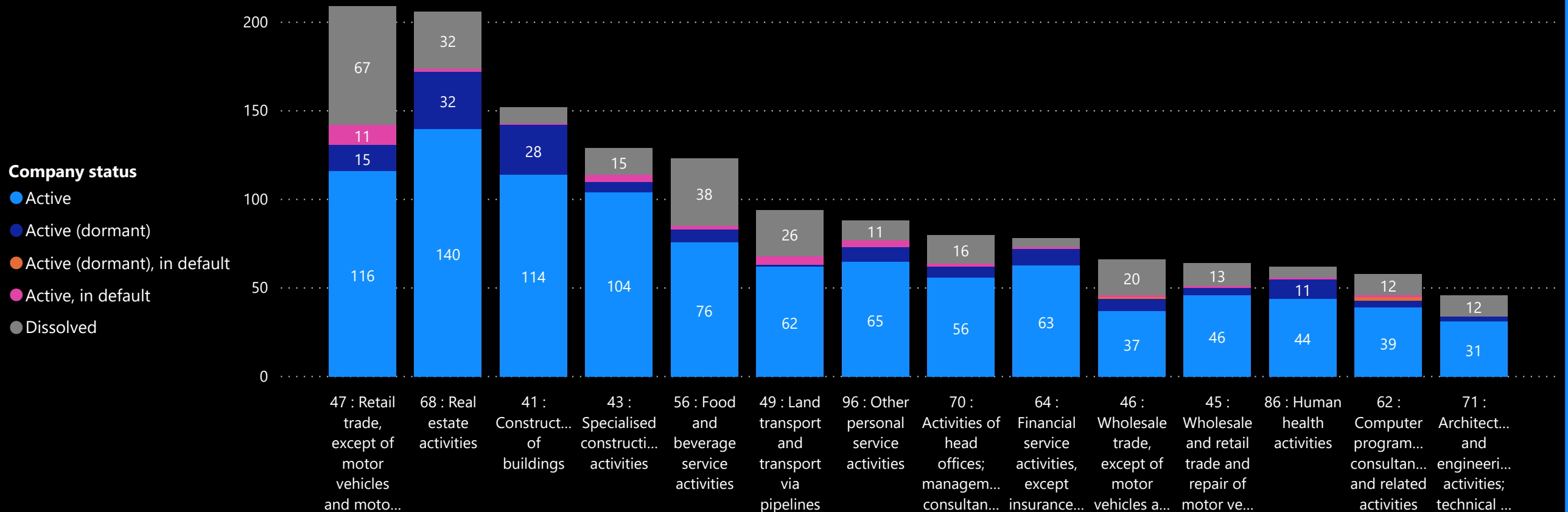
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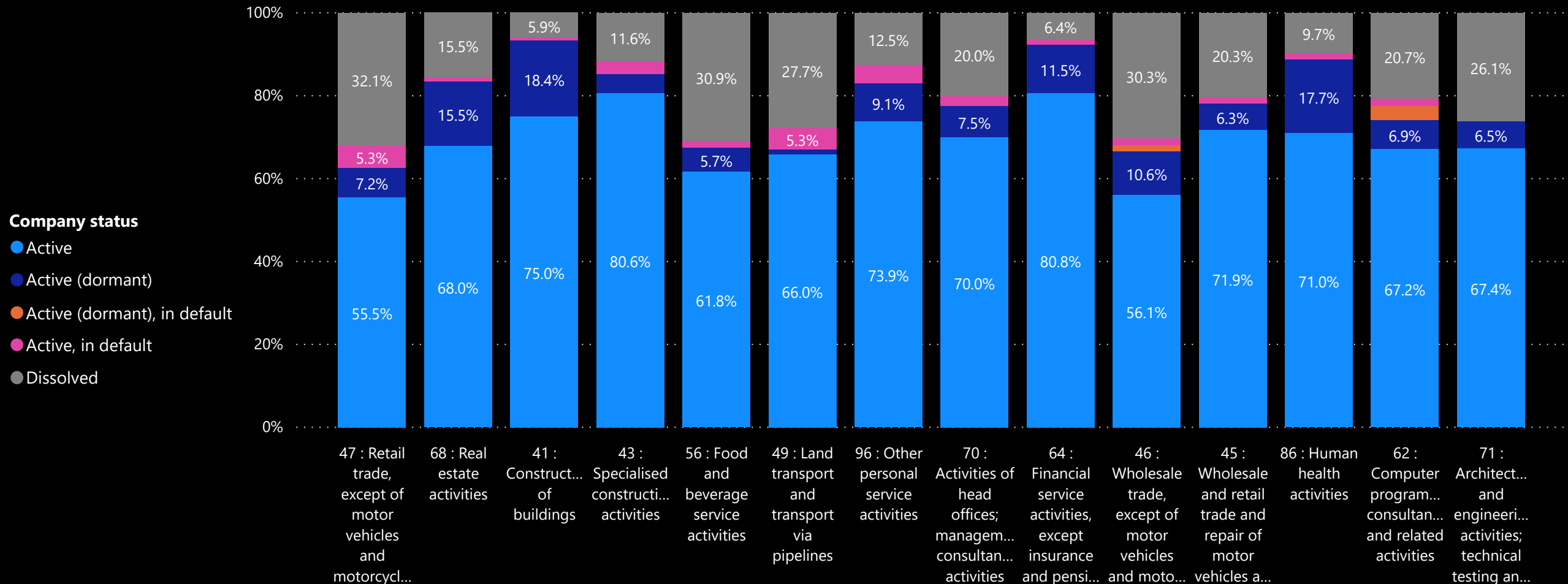
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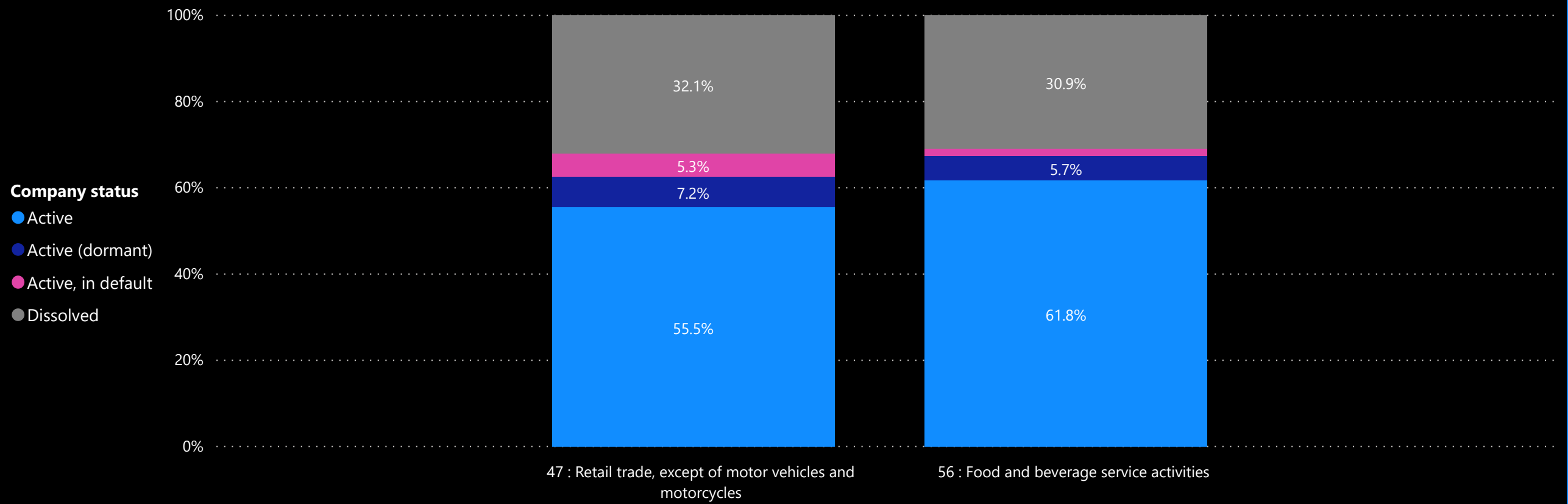
# Business Incorporations & Status - 2020 to 2022 Industry Share

The bar chart demonstrates the shares of businesses that were incorporated over the period 2020 to 2022 and their status by 2 digit standard industrial classifications.



# Cherry Picked - 2020 to 2022 Industry Share

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